

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 243 - SB 1345

March 8, 2015

SUMMARY OF BILL: Requires public postsecondary institutions to close each November 11th in observance of Veteran's Day.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Exceeds \$53,800/UT and TBR Institutions

Assumptions:

- The University of Tennessee (UT) and Tennessee Board of Regents (TBR) systems pay certain staff overtime to work on holidays.
- Based on information received from UT, the UT campus and agricultural units spent a total of \$22,447 in overtime pay for employee salaries for Labor Day in 2014.
- Based on information received from TBR, TBR campuses spent \$31,400 in overtime pay for employee salaries for Labor Day in 2014.
- Overtime pay will increase in FY15-16 and subsequent years to reflect any increases in salary or hourly wages for personnel who are required to work on holidays.
- The recurring increase in state expenditures (TBR and UT institutions) is estimated to exceed \$53,800.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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